

Stephen P. Arnot  
Chapter 7 Bankruptcy Trustee  
PO Box 1963  
Lake Oswego, OR 97035  
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IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF OREGON

In re  
PETER SZANTO  
Debtor.

Case No. 16-33185-pcm7

REPORT OF FORMER TRUSTEE'S  
ADMINISTRATION

Stephen P. Arnot, the former Chapter 7 Trustee in the above referenced case, hereby reports that during administration of this case, I collected gross receipts of \$891,919.93, made disbursements of \$139,368.10 to the debtor(s), creditors, third parties and/or professionals, and turned over the balance of \$751,357.83 to the successor trustee. I have delivered all records, electronic or otherwise, and any estate property in my possession or under my control to the successor trustee. The attached UST Form 1 and form 2 accurately describe the estate assets and my disposition thereof as well as the receipts and disbursements in this case during my tenure as trustee.

DATED this 26<sup>TH</sup> day of March, 2019.

/s/ Stephen P. Arnot  
STEPHEN P. ARNOT, FORMER TRUSTEE

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Case No:	16-33185	PCM	Judge:	Peter C. McKittrick	Trustee Name:	Stephen Arnot
Case Name:	Peter Szanto				Date Filed (f) or Converted (c):	12/05/2017 (c)
For Period Ending:	03/25/2019				341(a) Meeting Date:	01/04/2018
					Claims Bar Date:	02/13/2018

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 11 Shore Pine, Newport, CA  See Docket No. 508	2,700,000.00	0.00	OA	0.00	FA
2. 416 NW 13th Avenue, Portland, OR 97209	780,000.00	0.00		0.00	FA
3. Chrysler PT Cruiser  Asset is not exempt; however, trustee has determined blue book value is under \$1,500 and abandons as inconsequential value to estate.	8,000.00	0.00		0.00	FA
4. Mercedes 450 GL  Asset is exempt under Nevada exemptions as per amended schedule C filed on 5/30/18)	27,000.00	0.00		0.00	FA
5. Isuzu Trooper	100.00	0.00		0.00	FA
6. VW Tiguan  asset exempt	3,775.00	0.00		0.00	FA
7. Household Goods - Furnishings  Trustee will continue efforts to gain access to household goods and furniture to have broker value for potential estate value	210,000.00	Unknown		0.00	Unknown
8. TV and electronics  trustee considers this asset of inconsequential value to the estate.	25,000.00	0.00		0.00	FA
9. Sculptures, paintings  Trustee will continue efforts to gain access to household goods and furniture to have broker value for potential estate value	100,000.00	Unknown		0.00	Unknown

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10. Sport and exercise equipment  Trustee will continue efforts to gain access to household goods and furniture to have broker value for potential estate value	85,000.00	Unknown		0.00	Unknown
11. clothing  trustee considers this asset of inconsequential value to the estate.	25,000.00	0.00		0.00	FA
12. Jewelry	1,600.00	0.00		0.00	FA
13. Eye glasses, dentures, hearing aid, food and fuel on hand	6,000.00	0.00		0.00	FA
14. cash	105.00	0.00		0.00	FA
15. Union Bank  Pursuant to bank statements, only \$36,105.06 remained in account which trustee has received.	113,000.00	0.00		36,105.06	FA
16. HSBC Bank  Trustee recovered \$81,692.09 from HSBC Australia Bank account. Debtor transferred approx \$300k to HSBC Bank Singapore. Trustee has employed Singapore attorney to pursue records and recovery of funds asset remains unknown at this time.	250,000.00	Unknown		81,692.09	Unknown
17. ETrade Account  trustee liquidated stock account and recovered net proceeds of \$576k. Before trustee froze account, Debtor transferred approximately \$377K to HSBS America and then transferred those funds to HSBC Singapore. recovered funds will be under Asset No. 16 for HSBC Account	900,000.00	0.00		576,707.61	FA
18. Wells Fargo Shareholder services  Exempt	1,100.00	0.00		0.00	FA

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19. yankee Trust - former ownership / directorship ended  Turn over of funds in bank accounts  See Order (Dkt #46) in AP No. 18-3042-pcm.	0.00	0.00		84,427.77	FA
20. Peter Szanto LLC	0.00	0.00		0.00	FA
21. Szanto Co. / XANTO Co	0.00	0.00		0.00	FA
22. Peter Szanto Co	0.00	0.00		0.00	FA
23. ETrade Financial Retirement	57,027.00	0.00		0.00	FA
24. ETrade Financial IRA	10,777.00	0.00		0.00	FA
25. Void (u)	0.00	N/A		0.00	FA
26. Szanto family trusts  See Notice to Abandon AP Action (Dkt #364)	3,500,000.00	0.00	OA	0.00	FA
27. Investment in testing  Trustee deems inconsequential and burdensome to estate.	4,000.00	0.00		0.00	FA
28. California RE Brokers License  Trustee deems inconsequential value to estate.	50,000.00	0.00		0.00	FA
29. Tax Court Action for2010  this is a liability rather than an asset.	Unknown	0.00		0.00	FA
30. Protective Life insurance	0.00	0.00		0.00	FA
31. Joint or pay on death accounts with Susan Szanto	0.00	0.00		0.00	FA
32. Office Equipment  trustee considers this asset of inconsequential value to the estate.	25,000.00	0.00		0.00	FA

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33. Inventory – goods and supplies valued at market likely sale  Trustee will continue efforts to gain access for broker to value property for estate	135,000.00	Unknown		0.00	Unknown
34. Business related property - various books, catalogs  trying to gain access to value	50,000.00	Unknown		0.00	FA
35. Educational materials  trustee considers this asset of inconsequential value to the estate.	5,000.00	0.00		0.00	FA
36. Real Estate Books, manuals  trustee considers this asset of inconsequential value to the estate.	2,000.00	0.00		0.00	FA
37. Farrier tools, supplies	1,500.00	0.00		0.00	FA
38. Potential property interest with Susan Szanto  Per Docket No. 318, no value	0.00	0.00		0.00	FA
39. Sam Miles - claim  Schedule B, Line 34 of conversion documents. Zero value because statute of limitations ran before case was filed.	20,000.00	0.00		0.00	FA
40. Claim v. Briones, counsel  Schedule B, Line 34 of conversion documents. Zero value because statute of limitations ran before case was filed.	20,000.00	0.00		0.00	FA
41. Autocraft - claim for ruined electrical  trustee considers this asset of inconsequential value to the estate. Statute of limitations expired	20,000.00	0.00		0.00	FA
42. O'Connell Landscaping claim  Schedule B, Line 34 of conversion documents. Zero value because statute of limitations ran before case was filed.	25,000.00	0.00		0.00	FA

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43. Florida Judgments FLMB	12,000.00	0.00		0.00	FA
44. Polishing machines - tools of trade  Trustee deems inconsequential and burdensome to estate	20,000.00	0.00		0.00	FA
45. Bank of America checking/savings Accounts (u)  Per Court order, Bank of America turned over funds in checking account, account no xxxx 2580	112,984.40	112,987.40		112,987.40	FA
46. Void (u)	0.00	N/A		0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.00	Unknown

Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values)	\$9,305,968.40	\$112,987.40	\$891,919.93	\$0.00
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(Total Dollar Amount in Column 6)

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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 12/31/2018

Current Projected Date of Final Report (TFR): 12/31/2019

Trustee Signature: */s/ Stephen Amot* Date: 03/25/2019

Stephen Amot  
P.O. Box 1963  
Lake Oswego, OR 97035  
(503) 227-5033

**FORM 2**  
**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 16-33185

Case Name: Peter Szanto

Trustee Name: Stephen Arnot

Bank Name: Associated Bank

Account Number/CD#: XXXXXX4977

Checking

Taxpayer ID No: XX-XXX1767

For Period Ending: 03/25/2019

Blanket Bond (per case limit): \$78,753,461.00

Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
			Balance Forward				\$0.00
01/10/18	17	E*Trade Financial PO Box 484 Jersey City, NJ 07303-0484	Liquidation of brokerage account no xxxx2698 Liquidation of E*Trade brokerage account no xxxx2698	1129-000	\$0.04		\$0.04
01/10/18	17	E*Trade Financial PO Box 484 Jersey City, NJ 07303-0484	Liquidation of brokerage account no xxxx6400 Liquidation of E*Trade brokerage account no xxxx6400	1129-000	\$9,829.87		\$9,829.91
01/10/18	17	E*Trade Financial PO Box 484 Jersey City, NJ 07303-0484	Liquidation of brokerage account no xxxx5272 Liquidation of E*Trade brokerage account no xxxx5272	1129-000	\$566,877.70		\$576,707.61
01/10/18	45	Bank of America P O Box 15047 Wilmington, DE 19850-5047	Liquidation of bank of America Account No xxxx 2580 Per Court order, Bank of America turned over funds in checking account No xxxx 2580 in the name of the debtor. Deposits came from debtor's E*trade acct	1249-000	\$112,987.40		\$689,695.01
01/17/18	15	Union Bank San Francisco, CA	balance in Account No. 2572 close out balance in acct no 2572 on 1-12-18	1129-000	\$21,807.34		\$711,502.35
01/17/18	15	Union Bank San Francisco, California	close out balance in account no 2580 as of 1-11-18	1129-000	\$14,297.72		\$725,800.07
01/17/18	101	Peter Szanto	Return of Debtors Exempt Social Security deposits Returned to debtor 2 months social security deposits into the DIP account that are exempt	8100-002		\$1,194.00	\$724,606.07
02/07/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$718.14	\$723,887.93

Page Subtotals:

\$725,800.07

\$1,912.14

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Case No: 16-33185

Case Name: Peter Szanto

Taxpayer ID No: XX-XXX1767

For Period Ending: 03/25/2019

Trustee Name: Stephen Arnot

Bank Name: Associated Bank

Account Number/CD#: XXXXXX4977

Checking

Blanket Bond (per case limit): \$78,753,461.00

Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
02/23/18	102	Orange County Tax Colictor P O Box 1438 Santa Ana, CA 92702-1438	payment of Real Property Taxes Pursuant to Order denying relief from stay, the trustee is to pay the taxes and insurance on 11 Shore Pine, Newport Coast, Ca. DKT 393 and 381.	2820-000		\$9,253.66	\$714,634.27
02/23/18	103	Homesight Insurance P O Box 414356 Boston, MA 02241	payment of insurance on real property Pursuant to Order denying relief from stay, the trustee is to pay the taxes and insurance on 11 Shore Pine, Newport Coast, Ca. DKT 393 and 381.	2420-000		\$1,711.89	\$712,922.38
03/07/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$971.39	\$711,950.99
04/06/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$1,058.45	\$710,892.54
05/07/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$1,022.77	\$709,869.77
06/07/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$1,055.37	\$708,814.40
06/21/18	16	HSBC Bank USA N.A. P O Box 1145 Buffalo, NY 14240	Turnover of funds in Debtor's HSBC Domestic Account HSBC provided a letter with the check, but no accounting as to which accounts the funds came. Trustee believes funds came from HSBC Australia to HSBC America.	1129-000	\$81,692.09		\$790,506.49
07/09/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$1,055.08	\$789,451.41

Page Subtotals:

\$81,692.09

\$16,128.61

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**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 16-33185

Case Name: Peter Szanto

Taxpayer ID No: XX-XXX1767

For Period Ending: 03/25/2019

Trustee Name: Stephen Arnot

Bank Name: Associated Bank

Account Number/CD#: XXXXXXX4977

Checking

Blanket Bond (per case limit): \$78,753,461.00

Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
08/07/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$1,173.77	\$788,277.64
09/10/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$1,171.96	\$787,105.68
09/12/18	104	Williams Kastner Greene Markley 1515 SW Fifth Avenue Portland, OR 97201	Order Approving Interim Fees Court entered order approving interim fees to attorney for trustee. see DKT #577			\$89,095.62	\$698,010.06
		Williams Kastner Greene Markley	Order Approving Interim Fees (\$87,250.00)	3110-000			
		Williams Kastner Greene Markley	Order Approving Interim Expenses (\$1,845.62)	3120-000			
10/22/18	19	Bank Of America	payment in Arnot v. Yankee Trust Corp Payment to the estate in response to demand for turnover on Bank of America of \$53,101.11. Bank was holding until resolution of Arnot v. Yankee Trust Corp Turnover of Funds.	1149-000	\$53,101.11		\$751,111.17
10/29/18	19	E*Trade P O Box 484 Jersey City, NJ 07303-0484	Turnover of Funds in Arnot v. Yankee Trust determining funds are property of estate	1149-000	\$31,326.66		\$782,437.83
01/07/19	105	Stephen Arnot P O Box 1963 Lake Oswego, OR 97035	Interim distribution to chapter 7 trustee Trustee filed a request for interim distribution for his trustee commission in the amount of \$20k, despite the total commission of approx \$43k, to date. see order approving interim payment DKT 638.	2100-000		\$20,000.00	\$762,437.83
01/17/19		Rajah & Tann Singapore LLP 9 Battery Road #25-01 Singapore 049910	Retainer Deposit Per Court Order (Dkt #626)	3210-000		\$10,000.00	\$752,437.83

Page Subtotals:

\$84,427.77

\$121,441.35

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Bank Name: Associated Bank

Account Number/CD#: XXXXXX4977

Checking

Taxpayer ID No: XX-XXX1767

Blanket Bond (per case limit): \$78,753,461.00

Separate Bond (if applicable):

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02/25/19	106	Sheryl Gillett 220 Newport Center Drive #11-613 Newport Beach, CA. 92660	Initial fee to appraiser to inventory property initial retainer of \$1,000 to appraiser to inspect and prepare and inventory. thereafter, subsequent order for appraisal fee will be filed	3610-000		\$1,000.00	\$751,437.83
03/25/19		Associated Bank	bank service charge under 11 USC 503(b)(1)	2600-002		\$80.00	\$751,357.83

COLUMN TOTALS	\$891,919.93	\$140,562.10
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$891,919.93	\$140,562.10
Less: Payments to Debtors	\$0.00	\$1,194.00
Net	\$891,919.93	\$139,368.10

Page Subtotals: \$0.00 \$1,080.00

## TOTAL OF ALL ACCOUNTS

	NET DEPOSITS	DISBURSEMENTS	NET	ACCOUNT
			BALANCE	
XXXXXX4977 - Checking	\$891,919.93	\$139,368.10	\$751,357.83	
	\$891,919.93	\$139,368.10	\$751,357.83	
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand	
Total Allocation Receipts:	\$0.00			
Total Net Deposits:	\$891,919.93			
<u>Total Gross Receipts:</u>	<u>\$891,919.93</u>			

Trustee Signature: /s/ Stephen Arnot Date: 03/25/2019

Stephen Arnot  
P.O. Box 1963  
Lake Oswego, OR 97035  
(503) 227-5033

Page Subtotals:	\$0.00	\$0.00
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